



Devin I. Murphy

Director

Mr. Murphy joined PECO's board of directors in 2024. Mr. Murphy served as President of PECO from August 2019 until December 31, 2023. Prior to that, he served as PECO's Chief Financial Officer from June 2013, when he joined the Company, to August 2019. Before joining PECO in 2013, Mr. Murphy worked for 27 years as an investment banker and held senior leadership roles at Morgan Stanley and Deutsche Bank. He served as the Global Head of Real Estate Investment Banking at Deutsche Bank and as a Vice Chairman of Morgan Stanley.

Mr. Murphy serves as a director of Macerich (NYSE: MAC), an owner of retail shopping centers, and serves on the Compensation and Nominating and Governance Committees. He also has served as an independent director of CoreCivic (CXW), a NYSE-listed corporation that provides diversified government solutions in corrections and detention management, since 2018. He serves on the Audit Committee, Risk Committee and chairs the Nominating and Governance Committee at CXW. Previously, Mr. Murphy served as chairperson of Apartment Income REIT Corp (NYSE: AIRC), an apartment REIT, and served on the Audit, Compensation and Human Resources and Governance and Corporate Responsibility Committees of AIRC until the company was sold to Blackstone in June 2024. He previously served as a Director of the NYSE-listed real estate services firm Grubb and Ellis prior to its sale to BGC Partners and of the S&P 500 company Apartment Investment and Management (AIV) prior to its spin-off transaction.

He earned a Bachelor of Arts in English and History with honors from the College of William & Mary and a Master of Business Administration from the University of Michigan. In determining that he should serve as a director, our Board considered Mr. Murphy's extensive experience in the commercial real estate industry, including with PECO, together with his extensive investment expertise, capital markets experience, public company director experience, leadership skills, integrity, and judgment.

